IDEA

Q (C): Is IDEA user friendly?
A (C): Yes! Also, IDEA has a web site for questions. Download data from the web site to obtain information and assistance.

Q (C): (ISAC) Can someone spend a day with our staff demonstrating how GLOS uses IDEA during a review?
A (C): GLOS will try to arrange something with ISAC.

Q (C): Will E-Systems give GAs ED Form 799 data electronically?
A (C): GLOS will contact E-Systems and determine whether they have the capability. And, if it does, whether E-Systems will agree to do it. (Also see GA Lender Reviews section, Lender Search Report access question.)

Q (C): Has a lender ever been reluctant or actually refused to provide GLOS with data electronically or place data on a disk file? In such a case, how does GLOS obtain the data?
A (C): Yes! After making a request and discussing it with the lender, GLOS obtains the data needed by contacting the individual at the lender or servicer who can provide the data. GLOS is very specific to the lender and servicer as to the data needed. GLOS suggests that the GAs try this approach. In addition, GLOS recommends that the GAs develop a letter to the lender and servicer as part of its approach to obtain data when the lender and/or servicer refuses to provide it.

Q (C): What is ASCII, TXT?
A (C): File name endings to identify the type of file, for example a Word document is identified by .DOC and an Excel document is identified by .XSL.

Q (C): How much data can IDEA handle?
A (C): Unlimited

Q (C): (Reference: IDEA Demonstration) Where did GLOS obtain the information for the demonstration?
A (C): A Lender Search Report was downloaded from E-Systems.

Q (C): (Reference: IDEA Demonstration) Can the same Mask be applied to all lenders reviewed?
A (C): Yes!

Q (C): How does GLOS compare GA data to lender data?
A (C): GLOS has the lender provide loan data in various formats, including electronic. Data obtained from the GA is loaded into IDEA and a comparison is made between the lender and GA data.

Q (B): Compare IDEA to Monarch
A (B): Little more bells and whistles. Has a little more capability. Has a lot more features. . . More expensive than Monarch depending on how many copies - starting around $1,600 each. In the book, there's one piece of paper which lists the addresses for this product, Monarch and another one that we use sometimes - Audit ACL. . . . IDEA does a lot more than Monarch. Monarch is real good at bringing in data - just as good as this. This has your sampling capability.   It has a lot more query capability. . . If you folks decide to buy one of these two packages, we will be happy to share all the different little things, pieces we've developed to make it work faster. They call them Mass Gear, equations, short queries, and everything. That's no problem. But the idea is not that she's using Monarch and we're using IDEA. The idea is that we're using things that work. It's that we're doing things a lot better and a lot faster. We're saving time and we're saving resources. Think about it. Most of the information we're dealing with is in some computer somewhere. No reason why you can't access that data from your own desk if you have a computer or PC via some communication method to get it to you to work with and it's very helpful. A lot of the reports we were getting are available to us electronically…downloading it…Now we can sort it the way we want it. Not the way someone who develops it says: " I think they want this report in this format." And that's how they get it in a hardcopy. You get the same information electronically.
ED Comment (B): Don't think of this in terms of the 799 only.…Many, many other uses: 1130, 1189 - they are all internal records …different departments. Join databases. Just because we demo-ed 799, doesn't mean that's the only use.